



PREPROPOSAL STATEMENT OF INQUIRY

CR-101 (June 2004)

(Implements RCW 34.05.310)

Do **NOT** use for expedited rule making

Agency: Office of the Insurance Commissioner

Subject of possible rule making: National Association of Insurance Commissioner's (NAIC) Actuarial Guideline XXXVIII regarding regulation of reserving for universal life products with secondary guarantees.

Insurance Commissioner Matter No. R 2012-30

Statutes authorizing the agency to adopt rules on this subject: RCW 48.02.060 and 48.74.030

Reasons why rules on this subject may be needed and what they might accomplish: The NAIC adopted the revised Actuarial Guideline XXXVIII on September 12, 2012. The commissioner will consider rules that will adopt the revised NAIC Actuarial Guideline XXXVIII regarding regulation of reserving for universal life products with secondary guarantees.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies:
None

Process for developing new rule (check all that apply):

☐ Negotiated rule making

☐ Pilot rule making

☐ Agency study

☒ Other (describe) Submit written comments by: January 7, 2013.

To: Kacy Scott
PO Box 40258, Olympia, WA 98504-0258
rulescoordinator@oic.wa.gov
Fax: 360-586-3109

How interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication:

(List names, addresses, telephone, fax numbers, and e-mail of persons to contact; describe meetings, other exchanges of information, etc.)

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DATE
November 20, 2012

NAME (TYPE OR PRINT)
Mike Kreidler

SIGNATURE

TITLE
Insurance Commissioner

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STATE OF WASHINGTON
FILED

DATE: November 20, 2012

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